

ILLINOIS SOCIETY OF ARCHITECTS

MONTHLY BULLETIN

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CHICAGO, APRIL-MAY, 1930

No. 10-11

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A RECENT ILLINOIS SUPREME COURT DECISION STABILIZING JUNIOR INCUMBRANCES

The Bulletin is in receipt of the following statement from Alexander H. Marshall, our able attorney for the Public Action Committee of the Illinois Society of Architects, which is of unusual importance to architects, contractors, material dealers and other holders of Junior Mortgage paper. A perusal of this statement will show that the Supreme Court of the State of Illinois has reversed the so-called unjust decision of the Illinois Appellate Court handed down in February of 1929. **Read the statement carefully.**

Lawyers and real estate mortgagemen received something of a shock last year when the Appellate Court of Illinois, First District, handed down its decision in the case of **Hack v. Snow** on February 27, 1929 and reported in 252 Ill. App. 51. The facts in that case were that a decree of foreclosure was rendered on a mortgage in a proceeding to which a judgment creditor having a lien on the title was made a party defendant. A sale was had under the decree of foreclosure and the property was sold at the sale for an amount sufficient to satisfy the mortgage. The owner of the equity during the period of redemption conveyed to another who was not personally liable to pay the judgment of the defendant judgment creditor. The grantee redeemed within the twelve months and the Court held that the judgment creditor was cut out and his lien was lost. The significant paragraph of the decision reads as follows:

"In order for the defendant Liesik (judgment creditor) to preserve any right he may have had in his judgment against the mortgaged property he should have bid at the foreclosure sale as provided by statute. Having failed to do so, he lost all interest and lien upon the real estate sold in the foreclosure proceeding."

This case stands by itself in Illinois and is directly contrary to several decisions by our Supreme Court. They

are: **Davenport v. Karnes**, 70 Ill. 465, and **Burgett v. Paxton**, 99 Ill. 288. In the Davenport case the Court said:

"As before said, under the statute upon this redemption the sale became null and void. This being so, the premises were as though no levy and sale had been made and become liable to levy and sale on the execution issued on the larger judgment, as that judgment was a lien upon the premises at the time of the conveyance by the judgment debtor."

In other words the Court held that the redemption within the twelve months reinstates any liens which exist upon the property. Under these decisions the holding in the Hack case should have been that redemption by the grantee of the owner of the equity within the twelve months period left the title in said grantee subject to the lien of Liesik's judgment. If the judgment creditor in the Hack case had filed a cross-bill and the decree had been on the bill and the cross-bill and had directed a sale to satisfy both the mortgage and the judgment, a decision would have been justified holding that a redemption by the grantee not personally liable for the judgment relieved the title of the judgment lien. If the principle of law laid down in this case prevails, then every second mortgagee must bid at a first mortgage foreclosure sale enough money to pay the first mortgage and his second mortgage. Otherwise a grantee of the owner of the equity or the owner of the equity if they are not personally liable on the second mortgage will redeem and take **free and clear** of the second mortgage. (The last foregoing paragraph is from a note on the subject by Herbert Becker and George E. Harbert of the Chicago Title and Trust Company, Chicago.)

To the immense relief of all concerned, the Supreme Court of Illinois, in the case of **Hack v. Snow**, 338 Ill. 28 (February, 1930) reversed the Appellate Court decision in this case, and correctly declared the law on the subject; the Supreme Court, by Justice Heard, using the following language:

"The purchaser at a master in chancery's sale, by the issuance of the master's certificate of sale acquires no title to the land, either legal or equitable. (Hooper v. Goldstein, 336 Ill. 125.) Both before and after the sale under a foreclosure decree the owner of the equity of redemption has the same estate in the land. (Williams v. Williston, 315 Ill. 178.) Defendant in error's grantor had one year within which to redeem, but within that time he conveyed to defendant in error. This right of redemption then passed to his grantee, and she thereby acquired only the right to redeem. (Dunn v. Rogers, 43 Ill. 260; Davenport v. Karnes, 70 id. 465; McLagan v. Brown, 11 id. 519.) She then occupied with reference to the property exactly the same position that her grantor did. She succeeded to her grantor's rights, but nothing more. (Dunn v. Rogers, supra.) She redeemed. By this act of redemption she acquired no new right in the property. The only effect of the redemption was to render null and void the sale and the certificate of the master, (Butler v. Brown, 205 Ill. 606), as by section 18 of the act on judgments, decrees and executions in force at that time it was provided that upon such redemption 'such sale and certificate shall be null and void.' Such redemption from the foreclosure sale defeated the title of the purchaser under it and left the premises subject to the lien of Liesik's judgment in the same way as if the judgment had been made by the mortgagor himself. (Burgett v. Paxton, 99 Ill. 288.) Being redeemed from a sale the property was no longer encumbered by it and it ceased to be an element in the title of the property. Smith v. Mace, 137 Ill. 68.

"It is claimed by defendant in error that the sale of land under a decree of foreclosure is a sale of every interest in the land belonging to any party to the suit and discharges the land from every lien of

such party, and she cites authorities to that effect. This, of course, is true where the decree orders the payment of all the liens and a sale is ordered for all such liens, the sale made, a certificate of purchase issued, no redemption made and deed issued. In that case, no redemption having been made, all the title which the mortgagor had at the time of the making of the mortgage, and all liens subsequent to the making of the mortgage, are wiped out and the purchaser takes the fee in the property unencumbered of such liens. In the instant case the decree did not order Liesik's judgment paid nor order the sale of the property for the payment thereof. The property was redeemed, and by virtue of the statute the mortgage, its foreclosure, the sale and the certificate of purchase became null and void and the property freed from the lien thereof but subject to Liesik's judgment lien. Liesik having a valid judgment lien upon the property was entitled to have the property sold in satisfaction thereof."

THE MARCH MEETING

The March meeting of the Society, held in the Architects Club on Tuesday evening, March 25, promised to be the largest meeting of the year, excepting, of course, the Annual Meeting, but unfortunately the sudden spring blizzard reduced the attendance to below the average.

Mr. Preston M. Nolan, the well known bank appraiser, who was our first speaker, expressed himself as being much gratified at the attendance and said it was a source of inspiration to speak before a body of men who had the courage to attend a meeting during such a storm. The addresses of the evening, excerpts from which are published in this issue, were undoubtedly two of the finest talks the Society has heard in recent years.

Vice-President William P. Fox presided, and upon his request, Past-President Stanhope introduced the speakers.

Mr. Nolan's wonderful personality and versatile remarks held the close attention of our membership. His address on Bank Appraising was exceedingly valuable. This you will note from the excerpts printed on the following pages. Mr. Nolan injected into his very able address a number of bright, witty poems entitled: "Old Quebec," "Vagrant Autumn," "Lyra Celtica," "The Old West Side," "I Will," and "Puritanus Sanctus." His tomcat story was wonderful. He also referred to paragraphs in his various publications "Nolanisms," "Scientific Appraisal of Real Property," "Pertinent and Impertinent," "Appraising for Banks," "The Great Tomorrow," "Collected Verse," "Business First" and "Upstage," closing with one of his little jottings "Here's How": "Neither Christian nor gentlemen, hypocrite or saint. Just and honestly weak human, glad to be alive and foolish. Without modesty or shame, except at being caught. Vanity and folly joyous and supreme. But never pretense, make-believe, lying, cant, or hypocrisy. Just the warm handclasp of brother ass to brother ass, victim to victim, friend to friend."

The address of the next speaker, Mr. Robert F. Wingard, Vice-President of the Chicago Trust Company, was a masterpiece on the subject of "Methods of Financing Building Projects."

The Society is indeed fortunate in being able to have the cooperation of two speakers so well qualified on the subjects of Bank Appraising and Building Financing.

The keynote of the two addresses seemed to your Editor to be Co-operation and to express a willingness to co-operate with the architect in the preparation of the plans and specifications and also the supervision of the erection of buildings. This is indeed refreshing in contrast to the attitude of many so-called bank appraisers where, the tendency seems to lie in supplanting the architect in the arrangement of the building plans.

With continuing co-operation on the part of the Architectural Profession, Banking Interests, Contractors and Labor Unions, the existing building depression can be overcome and prosperity returned in 1930.

BANK APPRAISING AND ITS RELATION TO THE ARCHITECT

Excerpts from an address delivered before the Illinois Society of Architects at its monthly meeting on Tuesday evening, March 25, at the Architects Club, Chicago, by Mr.

Preston M. Nolan, President of the Preston M. Nolan Organization of Appraisers for Banks.

There never will be a royal road to learning, whether it be architecture, law, medicine or appraising. The professional path of all is identical, excepting only that in the older professions we lean upon centuries of recorded effort, while here readymade help is meager and the path but illy charted.

American textbooks purporting to cover the subject, we have also. These are, however, for the most part, fair, bad and worse.

A mass of weak print with at best only a modest understanding of the subject, as against the two real helps—English Scrimshire and Webb.

Bank appraising of real estate is just another of the long list of modern essentials unknown to our forefathers.

They did things by guessograph—we by weight and measure. For us the laboratory, technology and science.

The David Harum of Real Estate is giving way to the economist. Shrewdness is being replaced by dependability, accident by surefootedness, chaos by safety.

What Babson has done for stock market understanding, Scientific Appraisal is beginning to do for real estate securities and investment.

The coming of the School of Commerce to this field insures decency, dependability and standardization of what has, up to this time, been far too often a more or less deplorable happenstance, so far as the customer was concerned.

For the "Square Shooter" the change means prosperity, a broadened field, an understood commodity, a lasting customer, and his business raised to a professional level.

For the over-shrewd, sharp practice, horsetrading peddler of inflated securities, the new system is the beginning of the end.

Across the name of such it will write a lasting "finis." But to honest properties, built and operated to produce steady, lasting, dependable incomes, the English System of Valuation by Earnings, is a Godsend.

So will come to American Investment the high regard enjoyed for generations in England by that sturdiest and most lasting of all investments, that basic of all commodities, Real Estate.

For any man who honestly wants to study the English System, nothing better can be recommended than "Valuations" by Scrimshire, or Webb on "Valuation of Real Property." Both of these finely prepared and scientifically written books are recognized as authoritative in England, the land of the "Fellow of the College of Value Surveyors."

Let the would-be appraiser go to work with any School of Commerce teaching the subject, or if that be individually impractical, let him seek out the Department of Research of the National Association of Real Estate Boards of America, or even the humbler Y. M. C. A. classes, and he has started with his feet on the ground and his face to the East.

No counting of bricks, or calculating of mortar, can laugh off the vital essential of earnings, nor are earnings themselves likely to stand, unsupported by sound underlying physical values.

Don't let anybody tell you that earnings are impossible of accurate forecast, for such is not the case. Income types, of course, vary as to desirability. Some are more dependably calculatable than others. Many factors enter into the equation. Size and strength of city, choice of location, class of property, and finally almost equalling everything else in importance, the management ability of the institution to which is entrusted the financial happiness of the property owner.

The day has come when the public will no longer accept mere offhand opinion.

It has the right to know why, and to be shown, and it is finally beginning to make this insistence felt.

An appraisal that cannot be both understood and proven is not an appraisal, but an argument, and argument never convinced anybody of anything but the assinnity of the other fellow.

The right improvement, rightly built, rightly financed, and rightly managed. These will make of American Income Real Estate the same sound investment and lasting satisfaction it has for centuries been to Mother England.

Anything less than an exact and provable balance between physical value of land and buildings, on the one hand, and

accurately anticipated income on the other, deserves close security, and in most instances warrants suspicion and avoidance by the investor in either real estate itself or in the bonds for which it is sometimes made the unjustified excuse.

For Fire Insurance Appraisal—materials and quantities
For Tax Appraisal—rule of thumb and the mercy of God.
For everything else—the Valuation by Earnings.

In the Valuation by Earnings, "Depreciation" means a lessened producing power. Earnings, not mere physical existence, being the value determinant.

"Highest and Best Use Improvement" is always required to develop maximum ground value.

Also ability to build at "Justified Investment Cost." Management, producing adequate earnings. Sound and conservative financing, and amortization that can be met with certainty.

Finally, to keep the property owner happy in its ownership, his Real Estate Investment must be treated as such, and not as a cow to be milked, starved, and turned loose upon a predatory world.

The Key to Scientific Appraisal judgment is the Experience Table—that and an adequate individual background.

The Experience Table is merely gathered facts as they cover the various phases of the appraisal problem. These, organized, classified and reduced to accepted unit of measurement. The method, that of the Statistician—the answer, the usual "graphs," percentages and cents per unit of measurement.

For an Appraisal Method reduced to Robot operation or mechanical formula, minus an individual judgment, it is futile to hope. Despite this worrisome fact Scientific Appraisal has come to stay. Nothing can laugh it off or permanently keep it from general understanding and universal acceptance as the mainspring of investment safety, so far as income real estate is concerned.

That it is surely destined to replace both offhand opinion and "Material Inventory" is already demonstrated, and that it will with each succeeding year gather to itself more and more of Scientific Research and dependability of result, no close observer can seriously question.

Appraisal Axioms

Earnings and Value are synonymous. The two must exactly balance by capitalization.

Sound land values, Buildings at Justified Investment cost. Rent Schedule accurately forecast, and vacancies closely prophesied. Operating Costs, Fixed Charges and Capitalization Rates. These make up the materials with which the appraiser works.

Learning to use his tools means both technical training and a background of individual experience, in this, as in any and all lines of human endeavor.

There is no more reason for a man to expect to be an appraiser, than a doctor, without training and experience. And an untrained doctor of medicine is no more dangerous to the public on which he preys than is the untrained Doctor of Finance, and that is what the highly qualified appraiser and financial analyst truly is.

To Establish Value of Income Vacant

1. Determine maximum Rent Producer.
2. Estimate cost of improvement.
3. Rent Value Space and Schedule.
4. Work out operating budget, fixed charges, and vacancy allowance.
5. Set up sinking fund requirement amortizing natural dissipation of investment principal.
6. Deduct operating cost, vacancy allowance, and sinking fund requirement, from rent schedule. There remains the True Net Return on the Capital investment.
7. Capitalize the "True Net" at the rate recognized as standard for the particular class and quality of property under consideration.

Finally

From the "Justified Capital Investment" deduct Building or Furnishings, and there remains the Intrinsic or Earning Value of the Land.

Proof

As in bookkeeping, as exact balance must exist. Every step of the work is open to individual proof by qualified expert—land, building and furnishings; rent value of space, operating cost, fixed charges, probable vacancy and life of building and contents.

Appraisal Catechism

1. Q. Is this system sure-footed in its operation?
A. Yes—as a Missouri Mule.
2. Q. Is it universal in application?
A. So far as it applies to Income Property, improved or vacant, it is—lastingly universal.
3. Q. Do Mortgage Bankers welcome it?
A. That depends on which kind is meant. The sound, conservative concern does, with open arms. The speculative house welcomes it as it would The Plague.
4. Q. Would it be practical for tax purposes?
A. Probably not. It would too closely develop the facts to be welcome to taxpayers, politician or tax-fixer.
5. Q. Does it obviate the necessity of the "Fire Insurance Appraisal" with its Material Inventory?
A. It does not. That is, not so long as that valued agency sticks to the use it truly serves—the replacement of fire damage.

Finis

For the man or concern who questions either method or means, so far as the English System of Property Valuation is concerned, the rostrum of public opinion is open and waiting.

THE APRIL MEETING

The regular meeting of the Illinois Society of Architects was held Tuesday evening, April 22, 1930, at the Architects' Club, Chicago.

Vice President William P. Fox, presided.

Mr. Hall reported for the Publication Committee, that it had been the intention of the Committee to mail the fifth circular regarding the services of an architect, about the 15th of April and the sixth circular about the 15th of May, and stated that very beneficial results had been noted. Mr. Hall stated that the circulars had cost considerable money; propounded several questions—"What shall we do next year? How shall we do it? Wherewithall shall we do it? Can we find ways and means of keeping up the good work?" Mr. Hall also suggested that the Society have a paid representative to represent the Society at all times.

Mr. Fox introduced Mr. Leon Urbain as Toastmaster of the evening, stating that Mr. Urbain had arranged the program. Mr. Urbain stated that Mr. J. H. Hopkins, who was to have spoken on "Modern Art," was taken suddenly ill and was unable to be present. However, Mr. Hopkins had written a paper which was read by Mr. Urbain.

Mr. Jens Jensen, Landscape Architect, spoke on "Landscaping As It Should Be Practiced In America." He gave a stirring address with the principle thought of using native flowers and native trees.

It was moved by Mr. Hall, seconded by Mr. Davidson, and carried, that the speakers be given a rising vote of thanks.

FUTURE REQUIREMENTS FOR ARCHITECTS SECURING PERMITS FROM THE CHICAGO BUILDING DEPARTMENT AND BOARD OF ASSESSORS OF COOK COUNTY

The revaluation of all real property in Cook County, ordered by the State Tax Commission of the State of Illinois, has demonstrated to the Revaluation Staff of the Board of Assessors and to the Building Department of the City of Chicago, that the method of contact and of obtaining required information pertaining to new and remodeled buildings in the City of Chicago is obsolete, and that a more accurate record of building inspection and controlling dates on construction enterprises should be established to insure equality in Real Estate Assessments for both the property owners and the various Tax Spending Bodies of Cook County.

In a wholesale appraisal, executed quickly and at the almost unbelievably low cost of 72c per property, it is obviously difficult to prepare detailed information on each building. The methods employed in the revaluation were designed to quickly and consistently appraise all property equitably and fairly, in a manner comprehensible by merely anyone. Slight inaccuracies in dimensions and minor structural or interior arrangements may not materially affect the final valuation established for the property, but taxpayers or their agents are prone to seize upon these slight inaccuracies of dimensions or description as entered upon the individual property record card and demand a reinspection

and new valuation. The sole aim of the revaluation is to appraise property on a uniform basis with the highest degree of accuracy possible in a wholesale appraisal.

In the Fall of 1929, Mr. Harry S. Cutmore, Director of Appraisals of the Board of Assessors and Joseph P. Toale, Deputy Staff Member of the Board of Assessors, conferred with Mr. Chris. P. Paschen, Commissioner of Buildings, to endeavor to arrange for Deputies of the Board of Assessors

BOARD OF ASSESSORS

(ORIGINAL)

Township... Jefferson	Sec. 35-40-13	Index No.																																																
Owner... John Doe	Number... 3935-37 Armitage	Street																																																
Vol. 57	Page 98	Line 11 & 12 Plat																																																
<table border="1"> <thead> <tr> <th>DESCRIPTION</th> <th>Sec.</th> <th>Township</th> <th>Range</th> <th>Lot</th> <th>Sub-Lot</th> <th>Lot</th> <th>Sta.</th> </tr> </thead> <tbody> <tr> <td>Lots 9 & 10</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Robt. F. Summers Sub-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>W 1/2 NW 1/4 SW 1/4</td> <td>35</td> <td>40</td> <td>13</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>9</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>10</td> <td>1</td> <td></td> <td></td> </tr> </tbody> </table>			DESCRIPTION	Sec.	Township	Range	Lot	Sub-Lot	Lot	Sta.	Lots 9 & 10								Robt. F. Summers Sub-								W 1/2 NW 1/4 SW 1/4	35	40	13									9								10	1		
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DEPT. RECOMMENDATIONS

NO CHANGE	<input type="checkbox"/>
DIVIDED	<input type="checkbox"/>
SUB-DIVIDED	<input type="checkbox"/>
CONSOLIDATED	<input checked="" type="checkbox"/>
DEDICATED	<input type="checkbox"/>
VACATED	<input type="checkbox"/>
EXEMPT	<input type="checkbox"/>
RAILROAD	<input type="checkbox"/>

The above legal description appears on the records and plats of the Board of Assessors of Cook County on this 7th day of May, 1930, and the property will be Consolidated of record in this office prior to 1931 Assessment.

By R. E. Keegan
Division Clerk

FORM "A" 100 50 Bks. 50 Trip. Sets 5-30

of Cook County, to have access to plans for new buildings on which permits had been issued in order to minimize the field work of the Board of Assessors Staff and assure greater accuracy in the measurement and classification of buildings.

Commissioner Paschen concurred with the Board of Assessors Revaluation Staff idea that a study of the situation should be made and said that he would co-operate to his utmost with the Board of Assessors in the interests of accuracy and public economy. On March 19, 1930, Alderman Clark, presented the following resolution to the Chicago City Council:

"Whereas, the Chairman of the Committee on Finance is informed by Harry S. Cutmore, Director of Appraisals in the office of the Board of Assessors of Cook County, that, if he were given access to plans for new buildings at the time building permits are applied for, it would mean a considerable saving in money for the taxpayers as well as insure much greater accuracy in the measurement and classification of new buildings for purposes of taxation under Rule 14 of the State Tax Commission; now, therefore, be it

"Resolved, by the City Council of the City of Chicago, that the Commissioner of Buildings be and he is hereby authorized and directed to permit the Board of Assessors of Cook County or anyone designated by such board to have access to all plans for new buildings at the time permits for such buildings are applied for or as soon thereafter as will not interfere with the proper conduct of his office, said plans, however, not to be removed from the office of the Commissioner of Buildings.

"Unanimous consent was given to permit action on said resolution without reference thereof to a committee.

"Alderman Clark moved to adopt said resolution.
"The motion prevailed."

Upon the confirmation of the foregoing Resolution, Mr. Toale was directed to confer with Commissioner Paschen with the result that Mr. Paschen appointed a Committee, consisting of Mr. Robert Knight, Deputy Commissioner of Buildings and Mr. Brennan of the Building Department to work with the Board of Assessors representatives in devising ways and means of obtaining the information required, accurately, expeditiously and economically.

The Committee, after making a study of Rules 14 and 15 of the State Tax Commission, together with the Building Department procedure of the City of Chicago and the requirements of the Board of Assessors of Cook County, evolved a plan for co-operation between the two departments. They submitted form "B," as illustrated, which

would give the salient features and the required data to establish accurate records between both departments. In conjunction with this is used form "A," shown in illustration, whereby the legal description as established by a licensed surveyor of the lot or parcel of ground to be used for building purposes, is checked against the legal description which appears on the records and plats of the Board of Assessors of Cook County.

The issuance of form "A," which is a "Certificate of Legal Description," will enable the Board of Assessors Land and Division Departments to carry on with their recommendations as made on the "Certificates" concurrently with the construction of the building and permits following up with the field inspection, thereby establishing a definite completion date by the Board of Assessors for assessment purposes.

The use of the foregoing inter-departmental forms will eliminate the necessity of the Board of Assessor deputies spending a great deal of time in the Building Department Office, possibly consuming valuable space, in having to transpose their data, especially in the busy season and the accuracy of the dimensions as shown on the plat plan filed with the Department by the Architect or owner can be checked quickly in the field after the building is one story high by the Deputy patrolling the territory. It will have the result of eliminating discussions before either the Board of Assessors or Board of Review and also in the County Court, regarding the accuracy of the building measurements, which is one of the basic elements in the Board of Assessors appraisal of property.

Form "B" is in compliance with Section 27, entitled "Plats," of the Zoning Ordinance of the City of Chicago and will bear the approval of the several divisions who examine plans, prior to the permits being issued.

The procedure which an applicant for building permit must follow in obtaining and filing these forms is as follows:

1. The architect will obtain without cost from the Board of Assessors the blank form "B," on which he shall fill out the required information upon the completion of the plans in his office as shown in diagram No. ..., showing the actual ground area occupied by the building with the superficial dimensions shown and the height of the building taken from the under side of the basement floor to the average height of the roof. The architect will extend his estimate of the cubic foot contents of the building, using this method of computation. If the building is set back from the lot line he shall locate the building accurately on the property and describe dimensions from the lot lines to the building. He shall indicate the scale to which this plan is drawn and enter the proper address as issued by the City of Chicago Map Department on this sheet in the spaces provided. The descriptive column to the left hand side of the sheet should be filled out with the essential information, such as is shown in the diagram illustrated. Upon the completion of the plot plan the architect will qualify it as follows:

"This is a true and correct copy of outline of building to be erected on property as described on above legal description of licensed surveyor. Dimensions are taken from plans approved by the City of Chicago.

Seal....."
Architect.

It is the desire of the Board of Assessors and Chicago Building Department, that the Architects and the Contractors will co-operate so as to enable this procedure to function with the least resistance.

2. The applicant for the permit shall proceed through the Building Department in the usual way, having the plans approved for issuance of the permit.

3. Prior to the applicant taking out of the actual permit, he shall go to Room 319, County Building, Board of Assessors Office, where a Division Clerk will check the legal description as appearing on the licensed surveyor's plat and the Certificate of Address as issued by the Chicago Map Department, with the Field Book records and plats of the Board of Assessors. The "Certificate of Legal Description," as issued without charge by the Board of Assessors, will contain the information that appears on the records and plat of that board and the recommendations of the Board of Assessors will be checked in the boxing in the lower left hand corner of the diagram as shown and the property description will be made to comply with the recommendations prior to the making of the next assessment roll.

This "Certificate" will be made out in triplicate form, the original and duplicate being given to the applicant; the triplicate being filed along with the approved form "B" with the property record card for the property in the Board of Assessors' office.

4. The Division Clerk in the Board of Assessors will accept from the building applicant, form "B" properly executed, upon which shall appear the approval stamp of the Chicago Building Department.

The architects of Chicago have rendered very valuable service to the Board of Assessors' Revaluation Staff, having submitted data on construction costs for typical designs through a Building Advisory Committee, organized when

Committee in helping establish this new procedure and deserves great credit for his efforts in this respect.

Mr. Chris Paschen, Building Commissioner of the City of Chicago, who is always ready to improve the efficiency of his organization, had no time in issuing the order to place this improved procedure in operation in his office.

In conjunction with the foregoing forms which will require but small co-operation on the part of architects and property owners, there is available in the office of the Board of Assessors a very complete file of information on land and building valuations throughout Cook County.

The Revaluation Department has a staff of technical men who are competent to explain the various problems of

VOL. _____ PAGE _____ LINE _____ PLAT _____				TOWNSHIP <u>Lake View</u> COOK CO. ILLINOIS		SEC. <u>17-40-14</u> INDEX NO. _____ (DO NOT FILL IN HERE)	
ATLAS VOL. _____ PAGE _____				STREET ADDRESS <u>1010-18 Sunnyside Ave.</u>		ZONED FOR <u>Apartment</u> VOL. <u>2</u>	
LEGAL DESCRIPTION				HEIGHT OF BUILDING TAKEN FROM THE UNDERSIDE OF THE BASEMENT FLOOR TO THE AVERAGE HEIGHT OF THE ROOF <u>42'-0"</u>		PERMIT NO. <u>30000</u> DATE ISSUED <u>1/2/30</u>	
				BUILDING HEIGHT <u>7499 Sq. Ft.</u>		BUILDING DEPT. FILE NO. _____	
CUBICAL CONTENT <u>314960 Cu. Ft.</u>				INSPECTION MADE BY <u>BoA Deputy</u>		DEPUTY _____ DATE _____	
				DEPUTY _____ DATE _____			

DESCRIPTION	KIND
USE	Appt
EXT. TRIM	Cul. Stone
FLOORING	Hardwood
CONST.	Brick
FLOORS	Wood Joist
BASEMENT	Full Eng.
INT. FIN.	Plaster
FINDINGS	Concrete
ROOF	Flat
HEATING	Steam
LIGHTING	Electric
EXT. WALLS	Brick
ROOFING	Asph. & Gravel
PLUMBING IN	TS
PORCHES	Wood
SPEAKERS	None
ELEVATORS	None
MECH. REFR.	TS
OIL BURNER	TS
NO. OF ROOMS	102
NO. OF APTS.	25
FIN. ATTIC	None
FIN. BASEMT.	2 rooms
SPECIAL TILE WALL DATA	24

This is a true and correct copy of outline of building to be erected on property described as above legal description by licensed surveyor. Dimensions are taken from plans approved by the City of Chicago.

(SEAL) _____ Architect - Engineer
Scale 1" = 25'

3 Story & Basement

the revaluation was undertaken in November, 1928. This Committee was composed of the following members:

John C. Bollenbacher, Chairman
Howard L. Cheney
John O. Merrill
Tirrell J. Ferrenz, all of Chicago Chapter of the American Institute of Architects
F. E. Davidson and Byron H. Jillson of the Illinois Society of Architects
Frank D. Chase
E. O. Griffenhagen
A. J. Hammond
John W. Alvord
J. C. McConnell
J. L. Jacobs, and
Edgar S. Nethercut, all of the Western Society of Engineers
O. W. Rosenthal and Gerhart F. Meyne of the Builders Association

These men worked diligently without charge and aided greatly in the development of the building manual which was used as a basis for the building valuations used in the reassessment.

Mr. H. L. Palmer, Financial Secretary of the Illinois Society of Architects, has generously assumed the initiative in bringing this worthy forward step before the architects of Cook County and has rendered yeoman service to the

valuation to the public. This newly established Public Relations Division is prepared to serve the architects and others by giving full information regarding the full and assessed valuations on property, if the individual will merely present the legal description of the property in question.

It is the aim and desire of the Board of Assessors, now that the Revaluation is completed, to further refine the appraisals so that any possible inaccuracies may be corrected.

The sole duty of the Board of Assessors is to see that all real property is equitably assessed. It is not their function to inquire or take into consideration the various functions allocated by the constitution and laws of the State of Illinois to other governing bodies. They do not and cannot control the tax rates nor the amount of the tax levy ordinance, hence they are not responsible for the amount of money individually paid as taxes by any person or corporation.

For example, a property has a normal market value of \$10,000.00 and is so valued by the Board of Assessors under the scientific appraisal system now in use. Apply the 37% equalization factor produces an assessment of \$3,700.00. With a tax rate of \$5.00, the combined rates of all taxing bodies as explained above, the taxes on this property would be \$185.00. However, with a tax rate of \$4.00, the taxes would be \$148.00, which illustrates that the assessment, the same in both cases, does not determine the taxes.

The foregoing illustrates why taxes may be high and is the answer of the Board of Assessors to complaints such as: "Can't sell my property." "Values are going down." "Rents are lower." "Couldn't give my property away," etc., etc.

General tax bills are not the total tax the taxpayer pays. In many cases special assessments are 4 to 10 times as much as the aggregate general local taxes. The Board of Assessors have no jurisdiction over special assessments which are imposed by local taxing districts or Board of Local Improvements. Whatever is certified by them must be imposed. Taxpayers should discriminate between "Taxes and special assessments." New sub-divisions require all kinds of municipal services and a large volume of special improvements, such as sewers, water, sidewalks and paving are being built more rapidly than the growth of our metropolitan area can absorb them.

The sole aim of the revaluation is to appraise property on a uniform basis. If your valuation is higher than its true value it is your duty to file a complaint, supplying the Board of Assessors with the evidence of its value, sales, leases, bona fide offers, etc. Forced sales are not a true guide to fair value. Past efforts to sell at less than the appraisal is good evidence, but may be off-set by other data. All evidence must be considered—sales of similar property, reproduction costs, loans, etc. Every complaint setting forth the detailed information is given full consideration after the premises are inspected.

Editor's Note

It is apparent that there are many inequalities in the revaluation. One of your Editors resides in New Trier Township. Aside from the grievances of an association of some one thousand or more citizens who are fighting for certain principles, one of the inequalities that has become apparent is the valuing of residence property on crooked thoroughfares. On such streets the lots on one side of the street will have a narrow street frontage and a wider rear line. On the opposite side of the street the lots will have a wide street frontage and a corresponding narrow rear line. These lots usually average approximately the same area in square feet and under the zoning laws of the different villages are restricted to occupation by one family only. Nevertheless, the reassessment has placed, in some cases, a value on the lots having the wider street frontage of 100% greater than the lots on the opposite side of the street.

If such lots were business property or property zoned for apartments, the rulings of the Board of Assessors would be reasonable, but the ignoring of local zoning regulations, legalized by statute, has made the Board of Assessors an object for widespread and vigorous criticism in certain localities.

There is no doubt after our reassessment troubles are thrashed out before the Board of Assessors, the Board of Review, the Courts and the State Legislature, Cook County will at last have a sane and uniform basis for assessing real estate.

CORRESPONDENCE

Chicago, March 28, 1930.

Mr. F. E. Davidson,
Monadnock Building,
Chicago, Illinois.

Dear Mr. Davidson:

I acknowledge with thanks your very kind letter of March 26th, together with the two bulletins.

I have read these bulletins with a great deal of interest, particularly the articles entitled, "The Building Situation" and "How Can New Construction Be Financed?" As I read the last named article, I find that it hits the nail on the head. After comparing it with some of my remarks, it would seem that I might have already seen the March bulletin, which, of course, I had not.

As I wrote to Mr. Stanhope, of your Society, only this morning, it seems to me that the architect and the banker are so necessary to each other that the closer we can co-operate for the common good of both, the sooner we may see the "rainbow."

With kind regards,

Very truly yours,
R. F. WINGARD, Vice-President,
Chicago Trust Co.

Milwaukee, Wis., March 31, 1930.

Mr. Leon E. Stanhope, Editor Bulletin,
Illinois Society of Architects,
55 E. Washington,
Chicago, Illinois.

Dear Sir:

We have been very much interested in your monthly bulletins on architecture, and have taken the liberty of reprinting two in the SCHOOL BOARD JOURNAL, copies of which are being mailed to you under separate cover. May I express the hope that you will continue this series? It appears to me as a most dignified and effective way of convincing the public of the value of good architecture and of the necessity for expert architectural service.

May I suggest that at some time you take up specifically the problem of selecting school architects, that in another folder you drive home the importance of paying the full architectural fee, and that in still another folder you emphasize the value of the honest architect, particularly in the matter of selecting materials, types of construction, and types of building equipment?

Cordially yours,
WM. C. BRUCE, Editor,
School Board Journal.

March 25, 1930.

Mr. Richard E. Bishop, Secretary,
Indiana Society of Architects,
312 N. Meridian Street,
Indianapolis, Indiana.

My dear Mr. Bishop:

With reference to your suggested Schedule of Recommended Minimum Fees, I cannot understand why your committee and your society recommend a minimum fee of only 5% for industrial work. Based upon my experience, the minimum fee for any class of work recommended by the A. I. A. is as low as any architect can design and supervise the construction of industrial work for and still leave him a profit.

I hope your society will reconsider this suggestion and bring your schedule into harmony with the recommended schedule of your sister state societies, as well as of the Institute.

Very truly yours,
F. E. DAVIDSON.

Indianapolis, Ind., March 26, 1930.

Mr. F. E. Davidson,
53 West Jackson Boulevard,
Chicago, Illinois.

Dear Mr. Davidson:

Your letter of March 25th received this morning. We expect to have a meeting of our Board of Directors in a short time. I will present your letter at this meeting and will write you further as to what action is taken.

Yours very truly,
RICHARD E. BISHOP, Secretary.

Chicago, May 6, 1930.

Illinois Society of Architects,
160 North La Salle Street,
Chicago, Illinois.

Gentlemen: Attention H. L. Palmer.

Thank you very much for the circulars enclosed with yours of May 1st. This is a courtesy deeply appreciated.

Yours very truly,
C. A. DUNHAM COMPANY,
Publicity Department,
By Oliver J. Prentice, Mgr.

Bedford, Ind., May 2, 1930.

Mr. H. L. Palmer,
Illinois Society of Architects,
Suite 1015, 160 North La Salle St.,
Chicago, Illinois.

Dear Sir:

We are very much interested in receiving the circulars transmitted with your letter of May 1st. If you care to send us one hundred copies of each of these we will be glad to have them placed on file in each one of our branch offices. We could also, if you care to have us do so, send some one

of these, probably folder 103 would be the best, to all those who ask us for house plans.

In our own publicity we wish to advertise the work of the architect as far as possible and have often considered adding some such slogan as "consult your architect," which you suggest. However, this has not seemed exactly appropriate in most of our advertising which features large buildings where an architect would always be employed and so such efforts have been confined to devoting a page occasionally to the work of some individual architect or firm of architects. In some cases we have tried to obtain the photographs of the head of the firm for use with such publicity, but so far this attempt has not met with much success.

If you can suggest any way in which we can give the architect an additional boost, we will be glad to submit this suggestion to our advertising committee. In our advertising for the promotion of stone for residences the condition is somewhat different. Since we show photographs and plans of houses in some of our literature we frequently receive inquiries for complete plans and specifications. These are never furnished. In the first place, we do not wish to compete with architects and in the second, we do not have the facilities for making such plans. When prospects ask for such plans we always advise them to employ an architect, putting into the letter the best sales argument in favor of architects which we are able to devise. A printed argument to this effect would be a great time saver for us and would probably be more effective because the argument being more carefully worked out should be more effective.

We believe that a very effective folder could be written calling attention to the man in the street in the simplest kind of language, of the dollar and cents value of design and the harmonious combination of materials and colors which alone can be obtained from an architect. I believe that one of the main reasons why an architect is so seldom employed by the small house builder is that the builder does not appreciate this fact and feels that an architect is a luxury which he cannot afford.

I also believe that you could well afford to emphasize more strongly the dollar and cents value of the technical information which only the architect can give and to what degree the inexperienced builder can lose money by the purchase of materials and equipment which he happens to have seen advertised, but which may not work well together or may not be suitable for his particular conditions.

Do you think it would be unethical to illustrate some of the points made in folder 103 by examples, hypothetical perhaps where exceptionally bad situations were created through the lack of such expert advice. I am thinking of the man who sends for Montgomery-Ward's catalog and there reads the statement of the company that no previous building experience is required and that all necessary information can be obtained from the catalog—"We save you the 10% or 15% charged by the architect," etc.

Yours very truly,

INDIANA LIMESTONE COMPANY,
J. L. Mann, Director,
Architects' Service Bureau.

Chicago, May 8, 1930.

Mr. H. L. Palmer, Financial Secretary,
Illinois Society of Architects,
160 No. La Salle St.,
Chicago, Illinois.

Dear Sir:

We will be glad to co-operate with you in furthering the publicity relative to "Consult Your Architect" as outlined in your letter of May 1st.

Very truly yours,

WESTINGHOUSE ELECTRIC ELEVATOR CO.,
Ross Rathbun, Asst. General Sales Manager.

Chicago, March 28, 1930.

Mr. Leon E. Stanhope,
55 E. Washington Street,
Chicago, Illinois.

Dear Mr. Stanhope:

I acknowledge with thanks your letter of March 26th, together with the November bulletin of the Illinois Society of Architects; also the little brochures.

I appreciate this very much.

It may be that we can avail ourselves at some time or other of the service of your organization in a professional

way and when such things come up, I shall be very glad to get in touch with you.

The address which I made before your members the other evening needs considerable editing, which I will do as soon as convenient and then send you a copy.

Very truly yours,

R. F. WINGARD, Vice-President.
Chicago Trust Co.

Chicago, May 2, 1930.

Mr. H. L. Palmer, Financial Secretary,
Illinois Society of Architects,
160 North La Salle Street,
Chicago, Illinois.

Dear Mr. Palmer:

We are very glad to have your letter of May 1, together with circulars used in your campaign to promote the architectural profession.

We shall be very glad indeed to inform our sales representatives of your messages and do everything we can to promote the profession.

Yours very truly,

W. M. DREW,
Western Manager Architectural Division
E. I. Du Pont De Nemours & Company.

Chicago, May 8, 1930.

Mr. H. L. Palmer,
Illinois Society of Architects,
Chicago, Illinois.

Dear Mr. Palmer:

Congratulations on your advertising campaign in the interest of the architectural profession. In my mind it is basically sound, timely, and one of the most constructive things any architectural society could undertake. If you will stick by your program and not let it go up in a bubble, you will be amazed ten years from now, at what you will have accomplished. I don't know why the society has not attempted something of this kind heretofore.

I believe in ethics, but have always felt that the architectural profession has been too retiring and high-hatted in their idealism of maintaining the traditions of their profession. After all, architecture has become very much of a business. While I couldn't reconcile myself to seeing an individual architect advertise, I can't help but feel that your decision to advertise as a group is a big necessary step forward.

I am forwarding your communication to our advertising department with my wholehearted endorsement to your proposal that we make some reference to your slogan in our advertising.

Yours very truly,
PRATT & LAMBERT, INC.,
W. C. Woodyard, Manager,
Architectural Service Department.

Kewanee, Ill., May 5, 1930.

Mr. H. L. Palmer, Financial Secretary,
Illinois Society of Architects,
Suite 1015, 160 North La Salle St.,
Chicago, Illinois.
Gentlemen:

This will acknowledge the circulars issued by the Illinois Society of Architects for the benefit of those interested in the building industry.

It is to be hoped that these circulars will serve purpose in promoting a spirit of dependence on the architectural profession.

We might mention that it has been our practice for a number of years to refer the reader to the architects in some such manner as advocated in the next to the last paragraph of your letter.

Yours truly,

KEWANEE BOILER CORPORATION,
E. D. Quirke, Adv. Mgr.

Chicago, May 7, 1930.

Mr. H. L. Palmer,
Suite 1015, 160 North LaSalle Street,
Chicago, Illinois.

My dear Mr. Palmer:

Mr. Allen has just handed me your letter of the 1st, and we want to assure you that we will be more than glad to

cooperate with your program in all of our advertising. We are going to instruct our advertising agency to use your slogan—"Consult Your Architect"—wherever it is possible when compiling our advertising copy. We are heartily in accord with this program, and trust that it will redound to the benefit of the profession.

We thank you for calling it to our attention.

Yours very truly,
JAMES B. CLOW & SONS,
W. J. Spillane,
Mgr. Plbg. and Htg. Dept.

Chicago, Ill., May 7, 1930.

Mr. H. L. Palmer,
Illinois Society of Architects,
160 N. LaSalle St.,
Chicago, Ill.

Dear Sir:

Thank you for your letter of May 1st, enclosing literature. To show that we are giving the architects 100% co-operation, we are enclosing some of our own literature where you will notice "Consult Your Architect" in large type, and anything else we can do to help the profession along will be a pleasure.

Yours very truly,
AMERICAN ROOF TRUSS COMPANY,
Per Wm. H. Waddington, President.

Chicago, May 2, 1930.

Mr. H. L. Palmer, Financial Secretary,
Illinois Society of Architects,
160 North LaSalle Street,
Chicago, Illinois.

My dear Mr. Palmer:

I have forwarded your favor of the first with enclosed circulars to Mr. A. S. King, advertising manager of our Company at Philadelphia.

I have suggested to Mr. King that a careful study be made of these circulars and that your suggestion be followed, namely, to mention in our advertising literature something along the line of "Consult Your Architect."

We will be very glad indeed to cooperate with your campaign.

Very truly yours,
DAVID LUPTON'S SONS COMPANY,
R. A. Sanborn, Sales Manager,
Steel Window Division.

Chicago, Ill., May 2, 1930.

Illinois Society of Architects,
Mr. H. L. Palmer, Financial Secretary,
160 North LaSalle Street,
Chicago, Illinois.

Dear Mr. Palmer:

We wish to thank you very much for your letter of May 1st, together with the copies of circulars. The writer has read all of these carefully, and we can assure you that we are in strict agreement with the sentiments contained therein.

We are referring the matter to our Advertising Manager with a suggestion that he do what he can to co-operate with you in your campaign.

Yours very truly,
THE TYLER COMPANY,
M. Ross.

St. Paul, Minn., May 5, 1930.

Mr. H. L. Palmer,
Illinois Society of Architects,
Suite 1015, 160 No. LaSalle St.,
Chicago, Ill.

Dear Mr. Palmer:

I was very much interested in the folders which you enclosed in your letter of May 1.

It has always been our policy to promote good architecture, and our salesmen are always ready with the suggestion: "Consult your architect."

After all, good architecture goes hand in hand with insulation and you can depend upon our cooperation at all times.

Yours very truly,
FLAX-LI-NUM INSULATING COMPANY,
M. C. Fairfield, Advertising Manager.

Providence, R. I., May 7, 1930.

Illinois Society of Architects,
160 N. LaSalle St.,
Chicago, Ill.
Gentlemen:

Att'n Mr. H. L. Palmer

Your letter of May 1 addressed to our Mr. Wilcoxon in Chicago has been passed on to us.

We note with much interest the promotion work you are doing educating the public in the interest of good architecture, which, in a sense, is similar to the efforts of our own "Save The Surface" organization in the interest of good paints.

Our opportunities to use the phrase "Consult your Architect" are very limited inasmuch as it would not rightly work into our advertising at the present time. However, you can rest assured we will co-operate along the lines you suggest at every opportunity.

Very truly yours,
U. S. GUTTA PERCHA PAINT CO.,
H. A. Rosenquist.

Chicago, May 14, 1930.

Illinois Society of Architects,
Office of the Financial Secretary,
160 North La Salle Street,
Chicago, Illinois.

Attention: Mr. H. L. Palmer.

Gentlemen:

We have your letter of May 1 directed to those interested in the Building Industry. We are very glad, indeed, to assist the Illinois Society of Architects in every possible way.

We are using the phrase "CONSULT YOUR ARCHITECT" on our future advertising in trade papers and magazines; we are having the phrase printed across the back of our envelopes, and each letter going out from our office will carry this slogan.

We are eager to cooperate with you in your campaign to promote the Architectural Profession; if there is any other way in which we can be of assistance, please do not hesitate to make suggestions. We are confident the results of your efforts to promote the use of better building materials will be gratifying; you have our best wishes for success.

Yours very truly,
FRIEDLEY-VOSHARDT CO.,
W. F. Kettering.

"CONSULT YOUR ARCHITECT"



MR. PLYM BROADCASTS

The Kawneer Company (Francis J.: Plym, President), through advertising in national magazines, broadcasts this message each month.

"The value of consulting an architect is repeatedly emphasized in our national magazine and trade journal advertising. . . . From the millions of readers of these publications will come many requests for information—many will act upon the suggestion and consult architects for advice and information."

The slogan "CONSULT AN ARCHITECT—THE SERVICE IS VALUABLE," will appear forty-four million times.

Mr. Plym is the donor of the Plym Fellowship at the University of Illinois. The Bulletin appreciates Mr. Plym's publicity campaign.

DO YOU KNOW

our own Preston M. Nolan is to address the next convention of the American Institute of Architects at Washington, D. C., on "How Architects Can Obtain Publicity," etc.?

The Bulletin congratulates both friend Nolan and the A. I. A.

NEW MEMBERS

At the April meeting of the Board of Directors, the following were elected members of the Illinois Society of Architects:

Helmer N. Anderson, 5948 Midway Park, Chicago, Illinois.
George E. Morris, Sherwin Building, Elgin, Illinois.
Herbert A. Kennison, 1205 Federal Bank Building, Du-
buque, Iowa.

Leonard Stuebe, 139 North Vermillion Street, Danville, was reinstated to membership.

CARL HEIMBRODT

reported to the Directors at their April meeting of his success in having the word "architect" inserted in the advertising of the various campaigns to stimulate building. A campaign is being conducted in conjunction with approximately 220 business and civic organizations located throughout the city. In connection with the campaign, Mr. Palmer and Mr. Stanhope have previously been interested on account of advertising matter which bore the names of various building interests but did not mention the architect. Mr. Carl Heimbrodt and Mr. Howard White had been called upon to have this advertising matter changed. Mr. Heimbrodt assured the Board that such advertising had been changed to include the architect.

Our Secretary, Walter A. McDougall, announces removal of his office to the London Guarantee Building, 360 North Michigan Avenue, Chicago, Illinois. His new telephone number is Randolph 3569.

Joseph G. Ludgin, Architect, announces the removal of his office to the London Guarantee Building, 360 North Michigan Avenue, Chicago, Illinois.

MASS HOME PRODUCTION

Edison, some years ago, proposed the building of concrete houses by setting up the forms and simply pouring the whole superstructure at one operation. When he tried it he found it wasn't practical. He hasn't wasted any time on it since.

But a lot of folk, who would like to do something Edison couldn't do, have been offering suggestions much along that line ever since. The ready-cut wood house has been developed. Concrete slabs have been tried, used in fact, but not with marked success.

Now the discussion is of a house that can be built in sections, by hooking a room on here or there as occasion demands. All fine in theory.

Recently Leonard P. Reaume, president of the National Association of Real Estate Boards, talking before the Kansas City Real Estate Board, predicted an early development of mass production of homes. He sees in it drastic reductions in cost.

"In the last ten or fifteen years," he said, "the motor car has doubled its efficiency and cut its price in two by mass production. Builders, working on the old unit plan, have doubled their costs."

"Bathrooms," he said, "could be fabricated at standard units. They could be delivered to the house and hoisted into place with a crane, all complete."

And by the same token, one assumes, if you become tired of the dining room it could be detached and changed. Or the bathroom could be lifted out and another set in to harmonize with the prevailing color vogue. Possibly in time one could have a new model home every year along with the new car.

All this reads interestingly until you chance to speculate about the probable cost of carting rooms about town. Or transporting detachable walls from one city to another. The side of a house is vastly different from the tonneau of a motor car.

Realtors may find such stuff an easy means to keep them before their public. But it doesn't inspire confidence half so much as it suggests the silly season.

WHY

is it necessary to issue a brochure asking that possible clients select their architects as they would legal or medical advisers? Possibly this is a solution of the question as to the necessity of such publicity.

"Has it ever come to your attention of a reputable attor-

ney or physician constantly giving free services to possible clients or patients or to municipal, county, or state officials, or taxing and governing bodies?"

MINNESOTA CHAPTER A. I. A.

has requested the privilege of using Illinois Society circulars.

LOW INTEREST RATES

One of the strongest influences in the bond market is the low call rate. Keeping surplus funds in "cash and call loans," which sounded so profitable and conservative a few months ago, now has distinct drawbacks.

A corporation having a million or so in its treasury can now take its choice between what interest the bank will allow and such purchases as Liberty bonds or gilt-edged securities.

Immediate result of this situation is that high-grade, short-term issues have begun to "blow out the window" so fast that instead of being overloaded with unsalable bonds dealers can look ahead to a possible scarcity in the future.

When that day arrives some one may discover that a property which cannot pay 7 per cent on \$1,000,000 of real estate bonds can be refinanced conservatively to cover 5 per cent on \$600,000 bonds of higher grade and still leave nearly 10 per cent earnings on \$400,000 of preferred stock.

If you doubt this, take a pencil and figure it out.

HARVEY WILEY CORBETT SAYS

"We have so separated in the industry that just now we are beginning to realize that we should work together with all of the elements in the industry. It is impossible for an Architect to know it all. Why, 50 years ago there were only four walls and a couple of fireplaces. Even the well was outside, as well as the other conveniences. Today a building is a most intricate, complicated, living, breathing thing.

"It has been the idea of some that each fellow does his stuff on a building and the Architect comes along like a pastry cook with the little squirt gun and puts pretty decorations on it. The Architect must be the guiding hand and he must understand them all in order that his building may be worthy of decoration. If he does this he will find little necessity for decoration. He must think in three dimensions and bring them into line for architectural effect.

"The modern Architect is a sculptor of masses."

It has been observed that when consumption presses on production, and when business conditions are better than normal, that young men come to the front, and apparently forge ahead of older men.

In such periods, it looks as though the older men had outlived their usefulness, and like old dogs, were unable to learn the tricks of the new era.

When the cycle turns, however, it has been observed that the older men, many of whom have been living in semi-retirement, are drafted for service. Their experience and judgment are needed in the crisis. The established principles of business success which, for a few years seemed out-of-date, again come into use. The knowledge of procedure in panics and depressions of other days is now an anchor of hope. The optimism of the young men which was so richly rewarded in the upward sweep of the cycle is now suddenly turned into dejection, and is severely penalized.

A peculiarity of age is that it is more cheerful and sane than youth in the face of catastrophe. We instinctively turn to older men for counsel when we are in serious trouble. Age seems to have more faith than youth.

That business is fortunate that keeps the right balance of youth and age in its management.—The Latch String.

IN MEMORIAM

Franz Roy

April 30, 1930

*To the Members of the
Illinois Society of Architects.*

An individual, planning for a trip abroad, after looking over the attractive pictures in the liner ads, does more than purchase his steamship ticket, he naturally consults his Baedeker and otherwise becomes familiar with the geographical position and history of the lands which he proposes to visit.

A prospective owner of a building about to proceed should be told that a mere picture of a building is about the same as a steamship ad and a passage ticket. Beyond the steamship ad and ticket are wondrous scenes in strange lands, and beyond the picture of the architect are likewise wondrous possibilities in the creation of a building.

The April circular of your Publication Committee, entitled—"CAN YOU AFFORD TO PICK AN ARCHITECT ON PICTURES?" will be as instructive and interesting to the prospective home builder as is Baedeker to the tourist.

But whether your prospective clients see beyond "the picture" DEPENDS ON YOU and the way you cooperate in distributing these circulars. Will you start them on their journey properly equipped?

PUBLICATION COMMITTEE.

FRANK E. DAVIDSON

JOHN REED FUGARD

LEON E. STANHOPE

EMERY STANFORD HALL, Chairman.

NOTICE

THIS VOLUME IS INCOMPLETE

THE FOLLOWING ISSUES ARE ON ORDER:

Vol. 14 No. 12 June 1930

Vol. 15 No. 1 July 1930

